CERTIFICATE

To the Clerk of Jewell County, State of Kansas We, the undersigned, officers of

City of Mankato

certify that: (1) the hearing mentioned in the attached publication was held;
(2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditures for the various funds for the year 2021; and

(3) the Amount(s) of 2020 Ad Valorem Tax are within statutory limitations. 2021 Adopted Budget Amount of County **Budget Authority** Page 2020 Ad Clerk's Table of Contents: No. for Expenditures Valorem Tax Use Only Computation to Determine Limit for 2021 2 Allocation of MVT, RVT, and 16/20M Vehicle Tax 3 Schedule of Transfers 4 Statement of Indebtedness 5 Statement of Lease-Purchases 6 Computation to Determine State Library Grant 7 **Fund** K.S.A. General 12-101a 8 456,071 171,302 Debt Service 10-113 9 Library 12-1220 9 23,250 17,460 **Employee Benefits** 12-16, 102 10 45,500 23,203 Special Street Maint Ch Ord #3 15,000 15,234 Special Highway 11 100,000 Noxious Weed 11 2,236 Sp Law & Fire Equip 12 92,492 12 Special Sales Tax Infr. Fund 13 474,301 Special Parks 13 767 Economic Dev Rev Loan 14 Electric Utility 15 1,339,000 Water Utility 16 815,000 Sewer Utility 17 325,000 Non-Budgeted Funds-A 18 Non-Budgeted Funds-B 19 Totals 3,688,617 227,199 XXXXXX County Clerk's Use Only **Budget Summary** 20 Neighborhood Revitalization Rebate Nov 1, 2020 Total

3,293,.068

Assessed Valuation

ray run rumir (mom combination tab)	227,200
Does the City Need to Hold and Election?	NO
Assisted by:	10(6)
Mapes & Miller LLP	- Llux
	//unax
Address:	/ Try Kloure
PO Box 266	
Phillipsburg, KS 67661	Sugar of Chel
Bmail:	
- CALL	MIX
Autost: 2020	and the same of th
Milarullaush	
County Clerk	Governing Body

or T told T lange (Common Cinamanustrations Pro-to)

Amount of Levy

City of Mankato

2021

Computation to Dete	rmine Lim	it for	2021
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		\$	197,015
2.	Library levy in 2020 budget	\$	17,475
	Other tax entity levy in 2020 budget	\$	
3.	Net tax levy	\$	179,540
	2021 Budget Percentage Adjustments		
4.	New improvements, Remodeling and Renovations for 2020 : + 27,589		
5.	Increase in personal property for 2020:		
	5a. Personal property 2020 + 50,660		
	5b. Personal property 2019 - 53,217		
	5c. Increase in personal property (5a minus 5b) + 0		
	(Use Only if > 0)		
6.	Valuation of annexed territory for 2020:		
	6a. Real estate + 0		
	6b. State assessed + 0		
	6c. New improvements + 0		
	6d. Total adjustment (sum of 6a, 6b, and 6c) + 0		
7.	Valuation of property that has changed in use during 2020: + 1,087		
	Special Control of Con		
8.	Expiration of property tax abatements + 0		
9.	Expiration of TIF, Rural Housing, and NR Districts +		
	(Incremental assessed value over base)		
10.	Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9) 28,676		
11.	Total estimated valuation July 1, 2020 3,291,687		
12.	Percentage adjustment factor - Line 10 / (Line 11 - Line 10)) 0.0088		
13.	Percentage adjustment increase (12 times 3) +	\$	1,578
		***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
14.	Consumer Price Index for all urban consumers for calendar year 2019 (5 year average)	nadeli correnzi (ciri	1.80%
15.	Consumer Price Index adjustment (Line 3 times Line 14)	\$	3,232
16.	Total Percentage Adjustments	\$	4,810

2021 Revenue Adjustments

17.	Property tax revenues for debt service in 2021 budget: Property tax revenues for debt service in 2020 budget:	+0
	Increase property tax revenues spent on debt service	0
18.	Property tax revenues spent for public building commission and lease payments in the 2021 budget: (Obligations must have been incurred prior to July 1, 2016) (Do not include amounts already reported in debt service levy)	
	Property tax revenues spent for public building commission and lease payments in the 2018 budget: Increase property tax revenues spent on public building commission and lease payments	** **********************************
19.	Property tax revenues spent on special assessments in the 2021 budget: (Do not include amounts already reported in debt service levy)	+
20.	Property tax revenues spent on court judgments or settlements and associated legal costs in the 2021 budget:	** ** *******************************
21.	Property tax revenues spent on Federal or State mandates (effective after June 30, 2015) and loss of funding from Federal sources after January 1, 2017 in the 2021 budget:	* fr
22.	Property tax revenues spent on expenses realted to disaster or Federal Emergency in the 2021 budget:	·‡·
23.	Law enforcement expenses - 2021 budget: Law enforcement expenses - 2020 budget: CPI adjustment Increased law enforcement expenses in 2021 budget: (Do not include building construction or remodeling costs)	+ 7,421
24.	Fire protection expenses - 2021 budget: Fire protection expenses - 2020 budget: CPI adjustment Increased fire protection expense in 2021 budget: (Do not include building construction or remodeling costs)	+17,969
25.	Emergency medical expenses - 2021 budget: Emergency medical expenses - 2020 budget: CPI adjustment Increased emergency medical expenses in 2021 budget: (Do not include building construction or remodeling costs)	+0
26.	Total Revenue Adjustments	25,390

City of Mankato 2021

Levies on Behalf of Another Political or Governmental Subdivision

27,	Library levy - 2021 budget:	+	17,460
	Other tax entity levy - 2021 budget:	+	
	Other tax entity levy - 2021 budget:	+	
28.	Total Levies on Behalf of Another Political or Governmental Subdivision	+	17,460
29	Levy for Dissolved Taxing Entity (Only Use the First Year After Dissolved)	+	***************************************
30,	Total Computed Tax Lovy		227,200

Other Tests - Property Tax Decline

Note - In order to use the test, there must be a decline in tax revenues in at least one of the years listed below.

Exemption from Election Requirment			Yes	
Loss of Assessed Valuation Multiplied by 2021 Mill Rate Total Adjustment for Loss of Assessed Valuation			<u> </u>	3,232
CPI Adjustment 2021 Mill Rate (Less Mills for other Governmental Units)				3,232
2021 Tax Levy (Less Levy for other Governmental Units) 2020 Tax Levy (Less Levy for other Governmental Units) Change in Levy		0		
Other Tests - Lost Valuation Test Assessed Valuation Loss				
exomption from exection requirement	HANK V/OL			
2021 Total Tax Lovy (Less Lovy for Other Governmental Units) Exemption from Election Requirement	#DIV/01			
Average Tax Levy (last three years) CPI Adjustment of 0.018 Average Tax Levy Adjusted by CPI	#DIV/0! #DIV/0! #DIV/0!			
2017 Tax Levy (Less Levy for other Governmental Units) 2018 Tax Levy (Less Levy for other Governmental Units) 2019 Tax Levy (Less Levy for other Governmental Units) 2020 Tax Levy (Less Levy for other Governmental Units)			None None None	

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Budgeted Funds	Ad Valorem Levy		Al	location for Year 2	2021	
for 2020	Tax Year 2019	MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	164,183	29,066	531	775	466	283
Debt Service			***************************************		***************************************	
Library	17,475	3,094	57	82	50	30
Employee Benefits	15,357	2,719	50	72	44	27
Special Street Maint						

TOTAL	197,015	34,879	638	929	560	340

34,879				
***************************************	638			
	***************************************	929		
	••••		560	
		*******		340
0.17704				
otor	0.00324			
6/20M Vehicle	e Factor	0.00472		
	Commercial Vehi	cle Factor	0.00284	
	V	Vatercraft Factor	***************************************	0.00173
	otor	0.17704 otor 0.00324 6/20M Vehicle Factor Commercial Vehi	638 929 0.17704 otor 0.00324	638 929 560 0.17704 otor 0.00324 6/20M Vehicle Factor Commercial Vehicle Factor 0.00284

Schedule of Transfers

Expenditure	Receipt	Actual	Current	Proposed	Transfers
Fund Transferred	Fund Transferred	Amount for	Amount for	Amount for	Authorized by
From:	To:	2019	2020	2021	Statute
Water Utility	Special Machine Fund	0			KSA 12-825d
Electric Const Fund	Electric Utility	0			KSA 12-825d
Sewer Replacement	Sewer Utility	0			KSA 13-631p
Electric Utility	Special Machine Fund	0			KSA 12-825d
Electric Utility	Sewer Utility	0			KSA 12-825d
Electric Utility	Water Utility	0			KSA 12-825d
General Fund	Spec. Infrastruct. Fund	0			KSA 12-6a-16
Water Utility	General	30,000		50,000	KSA 12-825d
Electric Utility	General	30,000	**************************************	50,000	KSA 12-825d

			-		
		Service services controls services serv	**************************************		
	**************************************			**************************************	
	**************************************		**************************************	**************************************	***
**************************************		**************************************	AND THE RECORD AND ADDRESS OF THE PROPERTY OF	······································	***************************************
**************************************		and Laurest and Machine States of the American in Control and the Control and	5	**************************************	·
***************************************		A 200		**************************************	
**************************************	Totals	60,000	0	100,000	
	Adjustments*		***************************************		
	Adjusted Totals	60,000	0	100,000	

^{*}Note: Adjustments are required only if the transfer is being made in 2020 and/or 2021 from a non-budgeted fund.

City of Mankato

STATEMENT OF INDEBTEDNESS

:	Date	Date	Interest		Beginning Amount			Ато	Amount Due	Amo	Amount Due
Type of	g	of	Rate	Amount	Outstanding		Date Due	<u>ਨ</u>	2020	22	2021
Debt	Issue	Retirement	%	Issued	Jan 1,2020	Interest	Principal	Interest	Princinal	Inforact	Dring.
General Obligation:	d maket and	********					1		Indiam :	TELETICAL	rimcipar
					einemands.						
1997											
		******	******								
Total G.O. Ronds											
Revenue Bonde					9			0	0	0	0
contract Dances.										~~~~	
										Trafficat .	
, and the second											

							Witness .				

the state of the s			**********								
Total Revenue Bonds		*****			0			0	0	9	•
Other:		******	*******				***************************************				,
State Revolving Sewer Fund	2/28/2000	9/1/2021	3.33	300,652	40,084	3/1	9/1	1,172	19,687	511	20,397
					-						
		*******			*********						
		*******************	****		4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						
Total Offier					40,084			1,172	19.687	115	70 307
Total Indebtedness	**********		*********		40,084			1.172	19 687	11.5	26 207

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

	· ·			ETOT			
		Term of	Interest	Amount	Principal	Payments	Payments
	Contract	Contract	Rate	Financed	Balance On	Due	Due
Item Purchased	Date	(Months)	%	(Beginning Principal)	Jan 1 2020	2020	2021
Ford Bucket Truck	3/21/2017	09	4.00	122,189	58,028	27,008	27,008
Caterpillar Backhoe	7/9/2019	09	5.00	58,500	54,169	13,251	13,251
	***********		·····				
	an sakan (ana						
		iiim.					
		- million					
Totals					112,197	40,259	40,259

^{***}If you are merely leasing/renting with no intent to purchase, do not list-such transactions are not lease-purchases.

WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND REGIONAL LIBRARY SYSTEMS

Budgeted Year: 2021

Library found in: City of Mankato

Jewell County

Two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each year.

First test:		
	Current Year	Proposed Year
	<u>2020</u>	2021
Ad Valorem Tax	\$17,475	\$17,460
Delinquent Tax	\$200	\$200
Motor Vehicle Tax	\$3,000	\$3,094
Recreational Vehicle Tax	\$100	\$57
16/20M Vehicle Tax	\$100	\$82
LAVTR	\$0	\$0
	\$0	\$0
TOTAL TAXES	\$20,875	\$20,893
Difference in Total Taxes:	\$18	ŕ
Qualify for grant: Qualify		
Second test:		
Assessed Valuation	\$3,220,924	\$3,291,687
Did Assessed Valuation Decrease?	No	. ,,
Levy Rate	5.426	5.304
Difference in Levy Rate:	(0.122)	

Overall does the municipality qualify for a grant?

Not Qualify

Qualify for grant:

Qualify

If the municipality would not have qualified for a grant, please see the below narrative for assistance from the State Library.

See Summary of Significant Assumptions. No assurance is provided.

Page No. 7

Adopted Budget	Prior Year	Current Year	Proposed Budget
General	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	66,289	42,382	50,331
Receipts:		(************************************	
Ad Valorem Tax	126,082	164,183	xxxxxxxxxxxxxxx
Delinquent Tax	1,452	2,000	2,000
Motor Vehicle Tax	23,607	26,575	29,066
Recreational Vehicle Tax	463	423	531
16/20M Vehicle Tax	630	1,076	775
Commercial Vehicle Tax	400	384	466
Watercraft Tax	182	194	283
Gross Earning (Intangible) Tax	7,809	7,114	7,453
LAVTR		**************************************	0
City and County Revenue Sharing			0
Local Sales Tax	(1988-1986) (1986) (1986) (1986) (1988-1988) (1988-1986) (1988-1986) (1988-1988) (1988-1988) (1988-1988) (1988-1988)	**************************************	<u></u>
		**************************************	**************************************
Licenses	1,770	2,000	2,000
Use of Money and Property	32,041	42,000	50,000
Charges for Services	<u>*************************************</u>	11,000	10,000
Reimbursements	13,118	n (5/11/50 5/19/9/) () () (1/5/19/9) 1 1/19/19/9 1/5/19/9/9/9/9/9/9/9/9/9/9/9/9/9/9/9/9/9	949,999,944,944,044,444,444,444,444,444,
Transfer In - Water	30,000	30,000	50,000
Transfer In - Electic	30,000	30,000	50,000
			-
Pool Income	8,500	5,000	10,000
Community Center Income	1,875	2,000	2,000
City Building Income	1,499	1,500	1,500
Grants - Fire Dept	2,709	3,000	3,000
In Lieu of Taxes (IRB)		500	500
Interest on Idle Funds	2,048	2,500	2,500
Neighborhood Revitalization Rebate			0
Miscellaneous	14,411	15,000	15,000
Does miscellaneous exceed 10% Total Rec			***************************************
Total Receipts	298,596	346,449	237,074
Resources Available:	364,885	388,831	287,405

City of Mankato

FUND	PA	GE.	- GENER	AT.

Current Year Proposed Budget Resources Available: 364,885 388,831 287,40	Adopted Budget	Prior Year		
Resources Available: 364,885 388,831 287,40	- V	§	Current Year	Proposed Budget
Expenditures:	Resources Available:		**************************************	***
Street & Alley 99,829 107,500 130,28:		304,883	388,83	287,403
Street & Alley 99,829 107,500 130,28:	General Administration	077311		
Park 31,563 37,000 53,000 Fire 26,761 29,500 48,000 Police 44,238 45,000 55,000 Community Center 19,597 22,500 34,000 Airport 19,597 22,500 34,000 O 0 0 0 0 Sub-Total detail page 314,427 327,000 444,571 Pool - Contractual 5,000 5,000 Pool - Commodities 6,626 5,000 5,000 Community Center - Contractural 1,175 1,000 1,000 City Building - Contractural 275 500 500 City Building - Contractural 275 500 500 Cash Forward (2021 column)	The state of the s			***************************************
Proce 26,761 29,500 48,000 Police 44,238 45,000 55,000 Airport 19,597 22,500 34,000 20,000 Community Center 19,597 22,500 34,000 20,000 Community Center 20,000 20,			AND THE RESIDENCE OF THE PARTY	
Police	Fire		**************************************	
Community Center 19,597 22,500 34,000 0 0 0 0 0 0 0 0 0	4744 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444 - 7444	***************************************	**************************************	
Airport 5,128 4,000 20,000 Sub-Total detail page 314,427 327,000 4444,571 Pool - Contractual 5,000 5,000 Community Center - Contractural 1,175 1,000 1,000 City Building - Contractural 275 500 500 Cash Forward (2021 column) Miscellaneous Does miscellaneous exceed 10% Total Exp Total Expenditures 322,503 338,500 456,071 Jenencumbered Cash Balance Dec 31 42,332 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx			**************************************	
O O O O O O O O O O			·	
Sub-Total detail page 314,427 327,000 444,571	**************************************	5,128	4,000	20,000
Pool - Contractual 5,000 5,000 5,000		0		I U
Pool - Commodities	Zuo I van domi page	314,427	327,000	444,571
Pool - Commodities	Pool - Contractual	***************************************	£ 000	
Community Center - Contractural 1,175 1,000 1,000	Pool - Commodities	6.626	######################################	
City Building - Contractural 275 500 500 Cash Forward (2021 column) Miscellaneous Does miscellaneous exceed 10% Total Exp Total Expenditures 322,503 338,500 456,071 Unencumbered Cash Balance Dec 31 42,382 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	Community Center - Contractural		***************************************	
Cash Forward (2021 column) Miscellaneous Does miscellaneous exceed 10% Total Exp Total Expenditures June Cash Balance Dec 31 2019/2020/2021 Budget Authority Amount: Variable		The second secon	**************************************	
Miscellaneous Miscellaneous exceed 10% Total Exp Potal Expenditures 322,503 338,500 456,071 Unencumbered Cash Balance Dec 31 42,382 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx			500	500
Miscellaneous Miscellaneous exceed 10% Total Exp Potal Expenditures 322,503 338,500 456,071 Unencumbered Cash Balance Dec 31 42,382 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx				
Does miscellaneous exceed 10% Total Exp				
Total Expenditures 322,503 338,500 456,071 Unencumbered Cash Balance Dec 31 42,382 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	Miscellaneous			**************************************
Total Expenditures 322,503 338,500 456,071 Unencumbered Cash Balance Dec 31 42,382 50,331 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	Does miscellaneous exceed 10% Total Exp	**************************************	**************************************	**************************************
Delinquent Comp Rate: 1.6%	lotal Expenditures	322.503	338 500	AEC OF S
2019/2020/2021 Budget Authority Amount: 351,738 345,238 456,071 Non-Appropriated Balance Total Expenditure/Non-Appr Balance 456,071 Tax Required 168,666 Delinquent Comp Rate: 1.6% 2,636	Jnencumbered Cash Balance Dec 31		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Non-Appropriated Balance Total Expenditure/Non-Appr Balance Tax Required Delinquent Comp Rate: 1.6% 2,636	2019/2020/2021 Budget Authority Amount:			***************************************
Total Expenditure/Non-Appr Balance Tax Required Delinquent Comp Rate: 1.6% 2,636		***************************************		**************************************
Tax Required 168,666 Delinquent Comp Rate: 1.6% 2,636				456 N71
Delinquent Comp Rate: 1.6% 2,636		*		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
		Delinquent Comp Rate:		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
				171,302

Adopted Budget	Prior Year	Current Year	Proposed Budget
General Fund - Detail Expenditures	Actual for 2019	Estimate for 2020	Year for 2021
Expenditures:		***************************************	**************************************
General Administration	***************************************		**************************************
Salaries	27,363	25,000	29,289
Contractual	52,383	48,000	50,000
Commodities	7,565	7,500	15,000
Capital Outlay	7-168-14-14-(-1	1,000	10,000

Total	87,311	81,500	104,289
Street & Alley	······································		
Salaries	34,782	36,500	40,000
Contractual	15,300	19,000	21,000
Commodities	21,916	22,000	25,000
Capital Outlay	27,831	30,000	44,282
Total	99,829	107,500	130,282
Park			X701401
Salaries	18,160	20,000	25,000
Contractual	7,984	8,000	10,000
Commodities	5,419	6,000	8,000
Capital Outlay	3,419	3,000	***************************************
Total	31,563		10,000
Fire	31,303	37,000	53,000
Salaries	7,730	10,000	15 000
Contractual	11,679	13,500	15,000
Commodities		~~~	18,000
Capital Outlay	7,352	4,500	10,000
Total	0.6.06.1	1,500	5,000
Police	26,761	29,500	48,000
Salaries		······	**************************************
Contractual	AA 000	45.000	
Commodities	44,238	45,000	55,000
Capital Outlay	······································	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	······································
Total	44,238	45 000	**************************************
Community Center	49,230	45,000	55,000
Salaries [3,416	4,500	P: 000
Contractual	10,601		8,000
Commodities	3,080	12,000	15,000
Capital Outlay		4,000	8,000
Total	2,500	2,000	3,000
Airport	19,597	22,500	34,000
Salaries		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	**************************************
Contractual	5 170	4 000	20.000
Commodities	5,128	4,000	20,000
Capital Outlay	······································		***************************************
Total		4 000	ማስ ስለሳ
	5,128	4,000	20,000
***************************************	***************************************	······································	······································
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**************************************	***************************************		***************************************
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Total			······································
Total	0 [0	0
The second secon			**************************************
Page Total (Note: Should agree with general sub-totals	314,427	327,000	444,571

Page Total
(Note: Should agree with general sub-totals.)

Adopted Budget	Prior Year	Current Year	D
Debt Service	Actual for 2019	Estimate for 2020	Proposed Budget
Unencombered Cash Balance Jan 1		ASSISTANCE IN 2020	Year for 2021
Receipts:	****		2/0
Ad Valorem Tax	***		
Delinquent Tax	***************************************		O XXXXXXXXXXXXXXXX
Motor Vehicle Tax	···	···	····
Recreational Vehicle Tax	·		
16/20M Vehicle Tax	·····		~ [
Commercial Vehicle Tax		·	
Watercraft Tax			
Interest on Idle Funds			
Neighborhood Revitalization Rebate	**************************************	·	
Miscellaneous	····		0
Does miscellaneous exceed 10% Total Rec			
Total Receipts			· · · · · · · · · · · · · · · · · · ·
Resources Available:		·	
Expenditures:		<u> </u>	0
		 	
		······································	
Cash Basis Reserve (2021 column)	······································		
Miscellaneous	· ·		
Does miscellanous exceed 10% of Total Exp	· · · · · · · · · · · · · · · · · · ·		
Total Expenditures			***************************************
Unencumbered Cash Balanco Dec 31	0	00	<u> </u>
2019/2020/2021 Budget Authority Amount:	0	0	XXXXXXXXXXXXXXXXX
and the second section of the second		0	0
	Total Warment	n-Appropriated Balance	
	r our rexbenut	ture/Non-Appr Balance	
	Dellamana Commen	Tax Required	0
	Delinquent Comp Rate:	1.6%	0
	Amount of	2020 Ad Valorem Tax	0

Adopted Budget	Prior Year	Current Year	Proposed Budget
Library	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	907	47	
Receipts:			L 2,37
Ad Valorem Tax	14,771	17,47	F
Delinquent Tax	189	20	
Motor Vehicle Tax	2,980	3,00	40
Recreational Vehicle Tax	59	3,00	
16/20M Vehicle Tax	100	100	
Commercial Vehicle Tax	50	100	· · · · · · · · · · · · · · · · · · ·
Watercraft Tax	23	100	

Interest on Idio Funds	***************************************		· · · · · · · · · · · · · · · · · · ·
Neighborhood Revitalization Rebate	······································	······································	·
Misoellaneous		······································	
Does miscellaneous exceed 10% Total Rec			
Total Receipts	18,172	A. A.	
Resources Available:	19,079	21,075	
Expenditures:	12,079	21,546	6,059
Contractual Services	18,350		
Commodities	258	18,500	
Capital Outlay	238	500	2,350
		······································	(

			~
		······································	
Miscollaneous			
Does miscellaneous exceed 10% of Total Exp		······································	***************************************
Total Expenditures	18,608	19,000	
Unencumbered Cash Halance Dec 31	471		23,250
2019/2020/2021 Budget Authority Amount;	19,350	20,850	***********
L.		Appropriated Balance	23,250
		te/Non-Appr Balance	
	voint mubelitti		23,250
ñ	elinquent Comp Rate:	Tax Required	17,191
b		1.6%	269
	Amount of 2	020 Ad Valorem Tax	17,460

FUND PAGE FOR FUNDS WITH A TA	***************************************		
Adopted Budget	Prior Year	Current Year	Proposed Budget
Employee Benefits	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	41,807	32,435	18,74
Receipts:			
Ad Valorem Tax	23,084	15,357	XXXXXXXXXXXXXXXXXX
Delinquent Tax	636	1,000	1,00
Motor Vehicle Tax	10,387	9,000	2,719
Recreational Vehicle Tax	205	300	50
16/20M Vehicle Tax	365	500	7
Commercial Vehicle Tax	162	200	4
Watercraft Tax	74	100	27
Interest on Idlo Funds	***	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Neighborhood Revitalization Rebate			***************************************
Miscellaneous		······································	
Does miscellaneous exceed 10% Total Rec		·	***************************************
Total Receipts			
Resources Available:	34,913	26,457	3,912
Expenditures:	76,720	58,892	22,654
Retirement			
Health Insurance	29,158	25,000	30,000
Worker's Compensation	7,714	7,720	7,000
Unemployment	7,279	7,280	8,000
Onemproyment	134	150	500
Cash Forward (2021 column)			
Miscellaneous			
Does miscellancous exceed 10% Total Exp		***************************************	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
Total Expenditures	44,285	40,150	45,500
Unencumbered Cash Balance Dec 31	32,435		XXXXXXXXXXXXXXXXXXX
2019/2020/2021 Budget Authority Amount:	68,000	51,000	45,500
•	Non	-Appropriated Balance	
		ure/Non-Appr Balance	45,500
	•	Tax Required	22,846
	Delinquent Comp Rate:	1.6%	357
	Amount of	2020 Ad Valorem Tax	23,203

Adopted Budget	Prior Year	Current Year	Proposed Budget
Special Street Maint	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	21,436	7,846	
Recoipts:		***************************************	
Ad Valorem Tax	13,843	0	XXXXXXXXXXXXXXXXXX
Delinquent Tax	65	1,000	
Motor Vehicle Tax	240	500	***************************************
Recreational Vehicle Tax	5	500	***************************************
16/20M Vehicle Tax	125	500	**************************************
Commercial Vehicle Tax	5	100	·
Watercraft Tax	2	50	***************************************
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
		***************************************	······································
	***************************************	<del>~~;~;</del>	***************************************
	***************************************		***************************************
Interest on Idle Funds	***************************************		***************************************
Neighborhood Revitalization Rebate	***************************************	**************************************	
Miscellaneous	***************************************		
Does miscollaneous exceed 10% Total Rec	***************************************	**************************************	
Total Receipts	14,285	2,650	
Resources Available:	35,721	10,496	
Expenditures:			
Contractual Services	27,875	5,000	15,000
Capital Outlay		······································	***************************************
	**	*******************************	***************************************
Cash Forward (2021 column)	***************************************	***************************************	
Miscellaneous	***************************************	***************************************	~~ <del>~~~~~~~~~</del>
Does miscellaneous exceed 10% Total Exp	***************************************	······································	
Total Expenditures	27,875	5,000	15,000
Unencumbered Cash Balance Dec 31	7,846		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
2019/2020/2021 Budget Authority Amount:	30,000	28,000	15,000
The state of the s		-Appropriated Balance	13,000
		ure/Non-Appr Balance	15.000
	r ann rationan	Tax Required	15,000
	Delinquent Comp Rate;	1.6%	
		2020 Ad Valorem Tax	234
	Amount or	AUAU AU VAIOTEM TAX	15,234

25.1		
1		Proposed Budget
Actual for 2019	Estimate for 2020	Year for 2021
83,357	106,462	102,432
22,117	20,770	18,260
	0	13,200
		***************************************
988	200	······································
	3700	
		······································
23 105	70 AMA	······································
	······································	18,260
	127,432	120,692
0	25,000	100,000
		100,000
		***************************************
		·
		······································
0	25,000	100,000
106,462		20,692
	<del>~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~</del>	
	22,117  988  23,105 106,462  0  106,462	Actual for 2019 Estimate for 2020  83,357 106,462  22,117 20,770 0  988 200  23,105 20,970 106,462 127,432 0 25,000

### Adopted Budget

Noxious Weed	Prior Year Actual for 2019	Current Year	Proposed Budget
Unencumbered Cash Balance Jan 1		Estimate for 2020	Year for 2021
Receipts:	4,510	4,416	2,076
Taxes	1,136		***************************************
Interest on Idle Funds	**************************************	160	***************************************
Miscellaneous		100	160
Does miscellaneous exceed 10% Total Rec	······································	<del></del>	
Total Receipts	1,136	160	
Resources Available:	5,646	***************************************	160
Expenditures:	3,040	4,576	2,236
Commodities	1,230	2,000	2.000
Contractrual Services		500	2,000 236
Cash Forward (2021 column)			
Miscellaneous	***************************************		***************************************
Does miscellaneous exceed 10% Total Exp		······································	
Total Expenditures	1,230	2,500	7 632
Unencumbered Cash Balance Dec 31	4,416	2,076	2,236
2019/2020/2021 Budget Authority Amount:	3,000	3,000	2,236

Adopted Budget	Prior Year	Current Year	Proposed Budget
Sp Law & Fire Equip	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	126,370	124,554	76,492
Recoipts:		***************************************	705172
Mise Revenue	5,159	11,468	15,000
Interest on Idle Funds	787	470	1,000
Miscellaneous	***************************************		* STOOL
Does miscellaneous exceed 10% Total Rec	······································	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	***************************************
Total Receipts	5,946	11,938	16,000
Resources Available:	132,316	136,492	92,492
Expenditures:		***************************************	743474
Capital Outlay	7,762	60,000	92,492
	***		
Cash Forward (2021 column)			
Miscellaneous	······································		***************************************
Does miscellaneous exceed 10% Total Exp		***************************************	**************************************
Total Expenditures	7,762	60,000	92,492
Unencumbered Cash Balance Dec 31	124,554	76,492	233772
2019/2020/2021 Budget Authority Amount:	90,000	90,000	92,492

Adopted Budget

<u>[</u>	Prior Year	Current Year	Proposed Budget
0	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	······································	0	0
Receipts:	······································		······································
	<del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>	······································	
		***************************************	**************************************
	***************************************		**************************************
Manager 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			***************************************
Interest on Idle Funds			
Miscellaneous			7/ <del>///////////////////////////////////</del>
Does miscellaneous exceed 10% Total Rec		**************************************	***************************************
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:	······································	**************************************	······································
Contractual Services		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Commodities	······································	<del>////*********************************</del>	······································
		***************************************	
***************************************	·····		
	······································		**************************************
Cash Forward (2021 column)		······································	·////*********************************
Miscellaneous	***************************************	**************************************	**************************************
Does miscellaneous exceed 10% Total Exp	······································	***************************************	
Total Expenditures	0	0	Λ
Unencumbered Cash Balance Dec 31	0	0	<u>0</u>
2019/2020/2021 Budget Authority Amount:	Ŏ		0
~ · · · · · · · · · · · · · · · · · · ·		······································	William and the second

Adopted Budget	Prior Year	Current Year	***
Special Sales Tax Infr. Fund	Actual for 2019		Proposed Budget
Unencumbered Cash Balance Jan 1	213,220	Estimate for 2020	Year for 2021
Receipts:	213,220	336,301	394,301
Sales and Compensation Use Tax	123,081	70 000	
Grant Proceeds	125,001	78,000	80,000
Transfer from General			······································
Interest on Idle Funds			
Miscellaneous		······································	
Does miscellaneous exceed 10% Total Rec	***************************************		······································
Total Receipts	123,081	20.000	······································
Resources Available:	336,301	78,000	80,000
Expenditures:	330,301	414,301	474,301
Capital Outlay			
Transfer to Electric Utility		20,000	474,301
Cash Forward (2021 column)			
Miscellaneous			***************************************
Does miscellaneous exceed 10% Total Exp	·····	***************************************	······································
Total Expenditures	0	20,000	191 221
Juencumbered Cash Balanco Dec 31	336,301	394,301	474,301
2019/2020/2021 Budget Authority Amount:	177,500	340,000	474,301

### Adopted Budget

Special Parks	Prior Year	Current Year	Proposed Budget
Unencumbered Cash Balance Jan 1	Actual for 2019	Estimate for 2020	Year for 2021
Receipts:	867	867	767
de constant de		·	***************************************
		***************************************	**************************************
	***************************************	***************************************	***************************************
Interest on Idle Funds			
Miscellaneous	***************************************	***************************************	***************************************
Does miscellaneous exceed 10% Total Rec		·	**************************************
Total Receipts	. 0	0	***************************************
Resources Available:	867		
Exponditures:		867	767
Commodities		100	**************************************
		100	767
			0.000 to 1.1 11 14 14 14 14 14 14 14 14 14 14 14 14
***************************************		***************************************	**************************************
			**************************************
		***************************************	
Cash Forward (2021 column)			······································
Miscellaneous			
Does miscellaneous exceed 10% Total Exp		***	***************************************
Cotal Expenditures	0	100	767
Jneneumbered Cash Balance Dec 31	867	767	707
2019/2020/2021 Budget Authority Amount:	500	500	767

Adopted Budget	Prior Year	Current Year	Proposed Budget
Economic Dev Rev Loan	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	388,896	300,755	215,916
Receipts:			
Loan Principal and Interest	14,356	17,924	20,000
Interest on Idle Funds	802	540	1.000
Miscellancous			······································
Does miscellaneous exceed 10% Total Rec		······································	Kin (
Total Receipts	15,158	18,464	21,000
Resources Available:	404,054	319,219	236,916
Expenditures:	······································		
Contractual Services			······································
Commodities	159	163	500
Loans to Applicants	100,000	100,000	200,000
Jewell County Comm Development Assoc.	3,140	3,140	3,140
Cash Forward (2021 column)	······································		***************************************
Miscellaneous	***************************************	***************************************	······································
Does miscellaneous exceed 10% Total Exp	(*************************************	······································	***************************************
Total Expenditures	103,299	103,303	203,640
Unencumbered Cash Balance Dec 31	300,755	215,916	33,276
2019/2020/2021 Budget Authority Amount:	177,500	340,000	203,640

### Adopted Budget

	Prior Year	Current Year	Proposed Budget
Unencumbered Cash Balance Jan 1	Actual for 2019	Estimate for 2020	Year for 2021
Receipts:	**************************************	0	0
	·	·	
**************************************	······································		
***************************************	***************************************		**************************************
***************************************			**************************************
Interest on Idle Funds	<del>/////////////////////////////////////</del>	M444	**************************************
Miscellancous	////*/// <del>/****************************</del>	***************************************	***************************************
Does miscellaneous exceed 10% Total Rec	***************************************	······································	**************************************
Total Receipts	0	0	0
Resources Available:	0	0	<u> </u>
Expenditures:	**************************************		**************************************
Transfer to Sewer Utility		***************************************	**************************************
	······································	**************************************	***************************************
		***************************************	**************************************
		***************************************	**************************************
		***************************************	***************************************
***************************************			
Cash Forward (2021 column)			
Miscollaneous			
Does miscellaneous exceed 10% Total Exp		***************************************	
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0
2019/2020/2021 Budget Authority Amount:	500	500	0

Adopted Budget	Prior Year	Current Year	Proposed Budget
Electric Utility	Actual for 2019	Estimate for 2020	Year for 2021
Unencumbered Cash Balance Jan 1	606,829	635,115	622,392
Receipts:		955,115	922,392
Charges for Services	817,632	794,000	200.000
Sales and Compensating Use Tax	20,905	19,400	800,000
Reimbursements	10	1233700	21,000
Transfer from Electric Construction Fund			
Interest on Idle Funds	6,525		
Miscellaneous	**************************************	4,800	5,000
Does miscellaneous exceed 10% Total Rec	710		······································
Total Receipts	945 700	0.42	······································
Resources Available:	845,782	818,200	826,000
Expenditures:	1,452,611	1,453,315	1,448,392
Acquisition Costs		<del></del>	······································
Contractual Services	462 020	100	······································
Transmission and Distribution	463,228	480,000	700,000
Personal Services	121 724	158000	······································
Contractual Services	131,724 14,541	135,000	300,000
Commodities	11,042	14,000	20,000
Capital Outlay	27,809	6,000	10,000
	47,009	30,000	40,000
Commercial and General	***************************************	***************************************	***************************************
Personal Services	51,745		***************************************
Contractual Services	22,206	52,423	70,000
Commodities	21,868	25,000	30,000
Capital Outlay	21,405	18,000	22,000
	215700	18,000	22,000
Deposit Refunds	300		
Non-Operational Expense		***************************************	
Sales and Compensating Use Tax	21,628	22,500	28.222
Transfer to Special Machine Fund	41,020	24,300	25,000
Transfer to General Fund	30,000	30,000	20.000
Transfer to Sewer Utility Fund		30,000	50,000
Cash Forward (2021 column)	***************************************	······································	50,000
Miscellaneous	**************************************	***************************************	······································
Does miscellaneous exceed 10% Total Exp	······································	***************************************	······································
Total Expenditures	817,496	830,923	220.000
Unencumbered Cash Balance Dec 31	635,115	622,392	1,339,000 109,392
2019/2020/2021 Budget Authority Amount:	1,069,500	1,450,000	
	2,202,200	1,77,00,000	1,339,000

Adopted Budget	Deion Voca		······································
Water Utility	Prior Year	Current Year	Proposed Budget
Unencumbered Cash Balance Jan 1	Actual for 2019	Estimate for 2020	Year for 2021
Receipts:	531,767	590,142	569,242
Charges for Services	256,730	045,000	
Penalties	2,330	245,000	270,000
Sales and Compensating Use Tax	The second secon	2.00	2,000
OG AMA	2,655	2,500	3,000
Transfer from Electric Utility	**************************************	50,000	50,000
Misc Revenue			
	1,335	***************************************	
Interest on Idle Funds	2,239	1,600	2,000
Miscellaneous			**************************************
Does miscellaneous exceed 10% Total Rec		**************************************	······································
Total Receipts	265,289	299,100	327,000
Resources Available:	797,056	889,242	896,242
Expenditures:			0.7052742
Water Production		······································	······································
Personal Services	29,065	30,000	48,000
Contractual Services	6,877	10,000	50,000
Commodities	1,946	2,000	5,000
Capital Outlay	6,847	10,000	75,000
Transmission and Distribution			
Personal Services	30,159	40,000	50,000
Contractual Services	22,763	25,000	100,000
Commodities	8,101	8,000	18,000
Capital Outlay	2,761	20,000	200,000
Commercial and General	**************************************		
Personal Services	26,457	40,000	40,000
Contractual Services	21,748	30,000	30,000
Commodities	13,465	15,000	8,000
Capital Outlay	2,761	25,000	100,000
Transfer to Special Machine Fund	***************************************	35,000	25,000
Transfer to General	30,000	30,000	35,000
Sales & Compensation Tax	3,203	50,000	50,000
Protection Fee	761	***************************************	5,000 1,000
Cash Forward (2021 column)		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Miscellaneous	***************************************	***************************************	······································
Does miscellaneous exceed 10% Total Exp		***************************************	***************************************
Total Expenditures	206,914	722.00	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Unencumbered Cash Balance Dec 31	590,142	320,000	815,000
2019/2020/2021 Budget Authority Amount:	312,550	569,242	81,242
The state of the s	312,330	897,000	815,000

Adopted Budget Sewer Utility	Prior Year	Current Year	Proposed Budget
Unencumbered Cash Balance Jan 1	Actual for 2019	Estimate for 2020	Year for 2021
Receipts:	142,938	123,537	155,29
Sewer Use Fee			······································
Reimbursements	90,372	93,000	120,000
Acminute ments	723		
Transfer from Sewer Replacement Fund		13.000	
Transfer from Electric Utility Fund	***************************************	45,000	45,000
			50,000
Interest on Idle Funds	2 (40		
Miscellaneous	2,648	1,700	
Does miscellaneous exceed 10% Total Rec		·	**************************************
Total Receipts	02 742		***************************************
Resources Available:	93,743 236,681	139,700	215,000
Expenditures:	230,001	263,237	370,296
Commercial and General	······································		**************************************
Personal Services	03.000	······································	
Contractual Services	23,665	32,000	45,000
Commodities	41,178	20,000	30,000
Capital Outlay	7,752   19,602	10,000	20,000
	19,002	25,000	205,000
Von-Operational Expense		······································	***************************************
Pebt Service	20.047		***************************************
	20,947	20,947	25,000
	***************************************		
sh Forward (2021 column)			
iscellaneous	***************************************		
es miscellaneous exceed 10% Total Exp		***************************************	
tal Expenditures	440 444	······································	*****
encumbered Cash Balance Dec 31	113,144	107,947	325,000
19/2020/2021 Budget Authority Amount:	123,537	155,290	45,290
The same of the sa	99,547	337,947	325,000

See Tab A

NON-BUDGETED FUNDS (A) (Only the actual budget year for 2019 is to be shown)

Non Dudastad L	A Second		<u>S</u>	ny me actual out	set year lo	(Only are uctum ouages year for 2019 is to be snown)	ww)				
Non-Dungered Funds-A	H-spm.										
(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:			
Special Machine	يو	Utility Meter Deposit	posit	Electric Construction	nction	Sewer Replacement	nent	State Block Grant	ınt		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total	<b></b>
Cash Balance Jan 1	11,518	Cash Balance Jan 1	62,553	Cash Balance Jan 1	942,969	Cash Balance Jan 1	47,550	Cash Balance Jan 1	27,734	1.092.324	*********
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:			******
Interest	86	Interest	968	Interest	9,945	Interest	922	CDBG Funds	133,272		
		Utility Meter Deposit	4,144					Grants Funds	9,000		
44											
		,						and a second			
Total Receipts	88	Total Receipts	5040	Total Receipts	9945	Total Receipts	922	Total Receipts	142272	158.777	
Resources Available:	11,616	Resources Available:	67,593	Resources Available:	952,914	Resources Available:	48,472	Resources Available:	170.006	1.250.601	
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:			
		Contractural	637					Grant Expenses	3.000		
								CDBG Construction	159 570		
				~*************************************							
Total Expenditures		Total Expenditures	637	Total Expenditures	0	Total Expenditures	0	Total Expenditures	162,520	163,157	
Cash Balance Dec 31	11,616	Cash Balance Dec 31	956,936	Cash Balance Dec 31	952,914	Cash Balance Dec 31	48,472	Cash Balance Dec 31	7,486	<u> </u>	*
										1,087,444 **	*

**Note: These two block figures should agree.

# NON-BUDGETED FUNDS (B)

(Only the actual budget year for 2019 is to be shown)

(Only the actual budget year for 2019 is to be shown)	(3) Fund Name: (4) Fund Name:	0	5		nce Dec 31 Cash Balance Dec 31 Cash Balance Dec 31							0 Total Receipts 9 Total Receipts 0 Total Receipts 0									,	,
(Only the actual budget year for		9	5		ace Dec 31							Total Receipts 0	Resources Available: 0							0	Cash Balance Dec 31 0	)
más-B	(2) Fund Name:	ement	Uneacombened	10171 Cat Bar		Receipts:	•					Total Receipts	10,171 Resources Available: 0	Expenditures:	3,000					Total Expenditures	7,171 Cash Balance Dec 31 0	
Non-Budgeted Funds-B	(1) Fund Name:	Airport Improvement	Unencumbered	Cash Balance Dec 31	Pereinter	secultus.			***************************************		Total Beceint	Sugar Avecages	Accountes Available:	Expenditures:	Construction Service					Total Expenditures	Cash Balance Dec 31	

**Note: These two block figures should agree.

See Summary of Significant Assumptions. No assurance is provided.

### NOTICE OF BUDGET HEARING

### The governing body of

<u>City of Mankato</u>
will meet on August 17, 2020 at 7:00 P.M. at City Office 217 S. High St for the purpose of

hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at City Office 217 S. High St and will be available at this hearing.

### **BUDGET SUMMARY**

Proposed Budget 2021 Expenditures and Amount of 2020 Ad Valorem Tax establish the maximum limits of the 2021 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

Ţ	Prior Year Actual	for 2019	Current Year Estima	ate for 2020	Propos	oposed Budget for 2021				
		Actual		Actual	Budget Authority	Amount of 2020	Estimate			
FUND	Expenditures	Tax Rate *	Expenditures	Tax Rate *	for Expenditures	Ad Valorem Tax	Tax Rate *			
General	322,503	41,979	338,500	50.974	456,071	171,302	52,041			
Debt Service										
Library	18,608	4.918	19,000	5.426	23,250	17,460	5.304			
Employee Benefits	44,285	7.686	40,150	4.768	45,500	23,203	7.049			
Special Street Maint	27,875	4.609	5,000		15,000	15,234	4.628			
Special Highway			25,000		100,000					
Noxious Weed	1,230		2,500		2,236		······································			
Sp Law & Fire Equip	7,762	44-p	60,000	······································	92,492		***************************************			
Special Sales Tax Infr. Fund		·····	20,000	***************************************	474,301	.,				
Special Parks	······································		100	······································	767					
Economic Dev Rev Loan	103,299	<u></u>	103,303		203,640					
Electric Utility	817,496	······································	830,923		1,339,000					
Water Utility	206,914	······································	320,000		815,000					
Sower Utility	113,144		107,947		325,000					
Non-Budgeted Funds-A	163,157				****					
Non-Budgeted Funds-B	3,000						**************************************			
Totals	1,829,273	59.192	1,872,423	61.168	3,892,257	227,199	69.022			
Less: Transfers	60,000		0		100,000	,				
Net Expenditure	1,769,273		1,872,423		3,792,257					
Total Tax Levied	183,788		197,015		XXXXXXXXXXXXXXXXX					
Assessed										
Valuation	3,087,134		3,220,924		3,291,687					
Outstanding Indebtedness,										
January 1,	<u>2018</u>		2019		<u>2020</u>	•				
G.O. Bonds	0		0		0					
Revenue Bonds	0		0		0					
Other	77,421		68,334		40,084					
Lease Purchase Principal	103,500		82,177		112,197					
Total	180,921		150,511		152,281					

*Tax rates are expressed in mills **Barry Parsons** 

City Official Title: City Administrator

See Summary of Significant Assumptions. No assurance is provided.

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### City of Mankato

# Summary of Significant Assumptions Year Ending December 31, 2021

# Note A: NATURE OF THE PROJECTION

This financial projection presents, to the best of Management's knowledge and belief, the City's results of operations and significant changes in financial position for the projection period if the hypothetical assumptions occur. Accordingly, the projection reflects Management's judgment as of July 30 2020, the date of this projection, of the expected conditions if the hypothetical assumptions occur. There will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. This summary of assumptions is not all-inclusive and the budget is based on circumstances and conditions existing at the time it was prepared.

# Note B: SUMMARY OF SIGNIFICANT ASSUMPTIONS

### Receipts -

- a. Budgeted property tax revenues for 2021 are based on estimates provided by the County Treasurer, and the property evaluation provided by the County Clerk.
- b. Water sales and sewer charges budgeted for 2021 were increased based on increases or potential increases to rates.
- c. Other 2021 budgeted receipts are deemed to be similar to prior years with increases anticipated.

### Expenditures -

- a. Budgeted expenditures for personal services in 2021 were increased due to expected annual pay rate increases and increased costs of employee benefits.
- b. Budgeted payments for debt are based on the amortization schedules for each bond.
- c. Other 2021 budgeted expenditures are deemed to be similar to prior years with increases anticipated.
- d. No major projects are anticipated for 2021 at this time.
- e. There will not be any catastrophic events or circumstances beyond the City's control that would affect the above assumptions.

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